

# **Exhibit 57**



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**Richard M. Hood**

Assistant Vice President  
Business Unit Services

Sent Via Email; Facsimile & Overnight Mail

April 3, 2009

Mr. David Stinson  
President and General Manager  
Norfolk and Portsmouth Belt Line Railroad Company  
1050 Virginia Avenue  
PO Box 7547  
Portsmouth, VA 23707

Re: Proposed Purchase of Norfolk and Portsmouth Belt Line Property

Dear Mr. Stinson:

Please be advised that CSX Transportation, Inc. (CSXT) has a continued interest in the acquisition of all land, improvements and trackage owned by the Norfolk and Portsmouth Belt Line Railroad Company (NPBL) known as Port Norfolk Yard containing 23.55 acres, more or less, as shown on the September 7, 2007 Baldwin & Gregg, LTD. Survey, together with the all land, trackage, OTM, and signals, (collectively the "Trackage") situated between the crossing diamond of CSXT's Portsmouth Subdivision and the end of track at Portsmouth Marine Terminal and including NPBL's existing buildings within the described property. The proposed sale area is generally shown on the attached exhibit for your convenient reference.

We are suggesting that a purchase and sale agreement could be structured along the following general terms:

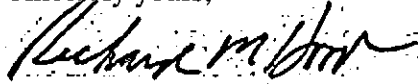
1. A purchase price for the land based upon \$150,000.00 per net usable acre for the property described above, plus an additional consideration for the Trackage based on a mutually acceptable valuation methodology.
2. NPBL and CSXT would enter into an appropriate operating agreement to allow NBL to retain service to existing customers
3. Due Diligence period of one hundred eighty (180) days to allow CSXT to obtain title commitment, environmental assessments, engineering and feasibility studies, etc. to determine the suitability of the property for CSXT's proposed use.
4. Closing shall be subject to the parties obtaining approvals, if any, from the Surface Transportation Board or other governmental body. Costs necessary for said regulatory approval to be shared equally between CSXT and NPBL.
5. Conveyance of the property will be by Special Warranty Deed, prepared by CSXT, with marketable title and free of all leases and encumbrances.

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6. Any information relative to surveys, title, environmental studies, and assessments of the buildings or Trackage in the possession of NBPL will be provided to CSXT upon execution of a formal purchase and sale agreement.
7. Taxes, assessments, utilities and rent shall be prorated to the date of closing.
8. Closing shall occur within sixty (60) days following satisfaction or expiration of the due diligence period.
9. Possession shall be at Closing.
10. NPBL shall not market the property, in whole or part, during the duration of negotiations of this proposal or resulting purchase and sale agreement.
11. The transaction contemplated in this letter and the terms and conditions presented in this proposal are subject to CSXT obtaining approval from its Capital Planning Committee and Executive Team.

Thank you for your consideration in this matter and please feel free to call me at anytime if there are any questions or if additional information is desired.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Richard M. Hood", written over a dotted line.

Richard M. Hood

